


**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION
RISK MANAGEMENT COMMITTEE**

MINUTES OF MEETING

June 13, 2011



The Risk Management Committee met on June 13, 2011, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 3:10 p.m. and the following members were present:

Tony Oliveira, Chair
Priya Mathur, Vice Chair
George Diehr
Henry Jones
Louis F. Moret

Excused Member(s):

Rob Feckner

Other Board Member(s):

Dan Dunmoyer
JJ Jelincic
Grant Boyken for Bill Lockyer
Ralph Cobb for Ronald Yank

AGENDA ITEM 2 – APPROVAL OF THE APRIL 11, 2011, AD HOC RISK MANAGEMENT COMMITTEE MEETING MINUTES

The minutes were approved as presented.

AGENDA ITEM 3a – RISK MANAGEMENT COMMITTEE CHARTER – FIRST READING

Larry Jensen, Chief Risk Officer and Michael Champ, Office of Enterprise Risk Management, presented the first reading of the Risk Management Committee Charter as an action item.

In Section III, GENERAL AUTHORITY AND RESPONSIBILITY, Staff was instructed to provide more detail on item number four. Staff was asked to expand and provide more detail regarding the reporting of post-risk items.

Staff was also instructed to provide more clarity on item number seven. The Committee would like more clarity on how the Risk Management Committee will interact with other committees.

On **MOTION** by Ms. Mathur, **SECONDED** by George Diehr and **CARRIED**, the Committee elected to accept the first reading of the Risk Management Committee Charter.

AGENDA ITEM 3b - OFFICE OF ENTERPRISE RISK MANAGEMENT – STATUS UPDATE

Mr. Jensen presented the status update to the Committee as an information item.

AGENDA ITEM 3c – RISK EXPOSURE REPORTS

Mr. Jensen presented the reports to the Committee as an information item.

AGENDA ITEM 3d – STAKEHOLDER RELATIONS ASSESSMENT PROGRAM RESULTS

Pat Macht, Deputy Executive Officer, External Affairs, presented this item to the Committee as an information item.

AGENDA ITEM 4a – CHIEF RISK OFFICER BOARD REPORT

Mr. Jensen presented a matrix reflecting the status of Board action items and other items of interest.

AGENDA ITEM 4b – DRAFT AGENDA FOR AUGUST 2011 MEETING

The proposed agenda was approved as presented.

AGENDA ITEM 5a – PUBLIC COMMENT

There was no public comment.

The meeting of the Risk Management Committee was adjourned at 4:25 p.m.

The next Risk Management Committee meeting is scheduled for August 15, 2011, in Sacramento, California.

Date: _____

RUSSELL G. FONG
ACTING CHIEF FINANCIAL OFFICER